

Ellen Diamond Waldman
645 Sheridan Rd
Highland Park, Illinois 60035

January 4, 2010

Sirs:

This letter and the enclosed documents are written in disagreement with your decision to deny my claim to reimburse money lost to the Stanley Chais Lambeth Fund and Bernard Madoff funds.

1. Although your denial document states that I am not a customer of BLMIS as defined, you do not state who is a customer.
2. Though indirectly, my funds were lost to B. Madoff. I was unaware at any time that my money was invested in his investment accounts.
3. As proven in the enclosed, I invested \$72,000 cash into the Lambeth account. \$10,000 was withdrawn for tax payments. Therefore, I am \$62,000 net negative regardless of the positive or negative standing of A. Diamond limited partner, Lambeth or Stanley Chais.
4. Regardless of your limited definition of a customer, I lost \$62,000 to the illegal activity of B Madoff and should be covered by the SIPA.

Thank you.

Sincerely,



Ellen Diamond Waldman PsyD

